

Marlborough Community Development Authority

Housing Division

Motion to Approve HUD FMR as Section 8 Payment Standard

This motion approves the proposed 2015 Payment Standards per HUD Fair Market Rent effective May 1, 2015.

MCDA is proposing to accept and adopt the HUD Fair Market Rent (FMR) to be used as the Payment Standard for all Section 8 unit sizes except 3 & 4 bedrooms, (98% of HUD Fair Market Rent) effective May 1, 2015.

Annually HUD establishes FMR's for that year. The FMR's are used to calculate the PMS for that same year. Housing Authorities are allowed to adopt up to 110% of FMR's as PMS without approval from HUD. The Payment Standard (PMS) along with the utility allowance is used to determine if the contract rent being charged is reasonable and consistent with the private rental market. PMS is also used to calculate the total tenant payment.

Payment Standards Effective July 1, 2014

Bedroom Size	0	1	2	3	4
Fair Market Rent	1042	1164	1454	1811	1969
Payment Standard	1042	1164	1454	1739	1890

At a regular meeting held on May 29, 2014, the Marlborough CDA Board of Directors voted to adopt 100% of HUD Fair Market Rent to be used as the Payment Standard for all unit sizes except 3 & 4 bedrooms, (96% of HUD Fair Market Rent), effective July 1, 2014.

PROPOSED Payment Standards 2015

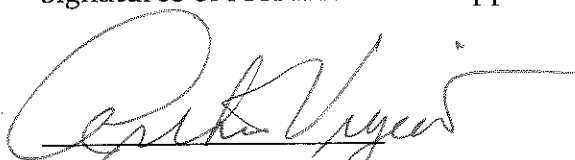
Bedroom Size	0	1	2	3	4
Fair Market	1071	1196	1494	1861	2023
Payment Standard	1071	1196	1494	1823	1982

Proposed Payment Standards presented at regular board meeting held on March 26, 2015. This motion is to adopt 100% of HUD Fair Market Rent to be used as the Payment Standard for all unit sizes except 3 & 4 bedrooms, (98% of HUD Fair Market Rent) effective May 1, 2015.

MCDA Members Present: 6

MCDA Members Absent: 0

Signatures of MCDA Members Approving this Motion:



Mayor Arthur G. Vigeant
Chair of MCDA

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DATE

3-30-2015

